GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Public Enterprises Department -Loans & Advances- -House Building Advance of Rs.20,00,000/- to Sri P.Satyamurthy, Section Officer, Public Enterprises Department for construction of House – Sanctioned – Orders – Issued.

PUBLIC ENTERPRISES (OP) DEPARTMENT

G.O.MS.No.01 Dated: 26-05-2022

Read the following:-

1. G.O.Ms. No.130, Finance (HR.VI-A&L-TA) Dept., dt.01-07-2016.
2. G.O. Rt.No.3106, Finance(HR-5-TFR-A&L- EWF) Dept., dt.07-05-2022.
3. Application from Sri P.Satyamurthy, Section Officer, PE Dept Dt. 19.05.2022

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ORDER:

Under Article 233-A of the A.P. Financial Code Volume-I and the rules for the grant of loans to Government Servants for House Building purposes, sanction is hereby accorded for an advance of Rs.20,00,000/- (Rupees Twenty lakhs only) is hereby sanctioned to Sri P.Satyamurthy, Section Officer, Public Enterprises Department for construction of house at Plot No.13 in Survey No. 132/2,3,4, admeasuring 265.22 Sq.Yards situated at Kondapi Village, Kondapi Mandal, Prakasam District.

2. The Advance sanctioned in Para 1 above shall be disbursed to Sri P.Satyamurthy, Section Officer, Public Enterprises Department as follows:-

i) The first installment of Rs.6,66,666/- (Rupees Six lakhs Sixty Six thousands Six hundred and Sixty Six only) be paid on executing on surety bond in the prescribed form;

ii) The second installment of Rs.6,66,666/- (Rupees Six lakhs Sixty Six thousands Six hundred and Sixty Six only) shall be paid to him mortgaging the site in favor of the Government along with the building to be constructed thereon;

iii) The third and final installment of Rs.6,66,668/- (Rupees Six lakhs Sixty Six thousands Six hundred and Sixty eight only) shall be paid after construction of building reaches the roof level and on production of necessary certificate from the competent authority that the Development of the area in which the House built is provided with all the facilities such as water supply, lighting, roads, drainage and sewerage.

iv) The house site must be mortgaged to Government within 2 months from the Date of drawal of first installment, failing which, the loanee shall be liable to Refund the entire amount to Government together with the interest thereon.

3. The grant of advance to the above individual for construction of the house is subject to the following conditions:-

a. The construction of the house should be carried out in accordance with the approved plan and specification on the basis of approval given by the competent authority. There shall not be deviation in construction from the approved plan.

b. The construction of house shall be completed within 18 months from the date of first installment is paid to him. Failure to do so, the loanee shall refund the entire amount together with interest thereon. The date of completion must be reported to the Government without any delay;

c. On completion of the construction of the house, the grantee shall insure against fire, flood, cyclone, lighting, the house at this own cost for a sum not less than the amount of the advance with interest due thereon and shall renew the insurance from time to time till the loanee completely repay the loan amount with interest.

d. The house must be maintained in good condition with his own cost and he shall continue to pay all Municipal taxes regularly until the advance with interest is paid in full. He shall also keep it free from all encumbrances.

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4. The advance sanctioned in Para one above shall be recovered in 150 monthly installments @ Rs.13,333/- per month commencing after 18 months from the date of drawal of first installment or from the month following completion of the house whichever is earlier. The interest on the loan shall be recovered after recovery of principal loan amountin 12 equal monthly installments. Any loan amount and interest thereto is found due on the date of superannuation shall be recovered from Gratuity of the loanee.

5. The advance sanctioned in para one above shall carry simple interest @ 5.5% per annum from the actual date of drawal of advance. The rate of interest has been fixed provisionally and is subject to revision from time to time.

6. It will be open to the grantee to repay the amount in shorter period, if he so desires. In any case, the entire advance together with interest thereon must be repaid in full before the date on which he is due to retire from service.

7. Penal Interest will be charged at double the rate of normal interest in case the advance are mis-utilized or not utilized at all and at 1 ½ % times the normal rates for non- compliance with formalities.

8. In case the grantee does not repay the balance of the advance together with interest thereon due to the Government on or before the date of his retirement, it shall be open to the Government to enforce the security of the mortgage at any time thereafter and recover the balance advance together with interest and cost of recovery by sale of the house or in such other manner as may be permissible under the Law.

9. If the grantee ceases to be in service for any reason other than the normal retirement/superannuation, or if he dies before the repayment of the advance with interest in full, the entire outstanding amount of the advance shall become payable to the Government forthwith. Any balance remained unpaid shall be recovered from the retirementgratuity that may be sanctioned to him.

10. The property mortgaged to the Government shall be re-conveyed to him or to his successor-in-interest, as the case may be, after the advance together with interest has been repaid to the Government in full.

11. The **first installment of the advance of** Rs.6,66,666/- (Rupees Six lakhs Sixty Six thousands Six hundered and Sixty Six only) sanctioned to him in Para 2 (i) above shall be paid to Sri P.Satyamurthy, Section Officer, Public Enterprises Department from outof the funds provided in 2nd reference read above, and it shall be debited to the Head of Account "7610 - Loans to Government Servants - M.H.201 House Building Advance – S.H.(05) Loans to Other Officers. 001 Loans to other Officers".

12. The PE (O.P) Department are requested to draw and disburse the advance of Rs.6,66,666/- (Rupees Six lakhs Sixty Six thousands Six hundred and Sixty Six only) sanctioned in Para-2 (i) above to Sri P.Satyamurthy, Section Officer, Public Enterprises Department and they are also requested to watch full recovery of the advance as detailed in Para-4 above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K.V. RAMANA
SECRETARY TO GOVERNMENT

To
Sri P.Satyamurthy, Section Officer, PE Dept.
Copy to:
The PE (OP) Department.
The Deputy Pay & Accounts Officer, Secretariat Branch,
Velagapudi.
The Accountant General, Andhra Pradesh, Vijayawada.
The Pay and Accounts Officer, Andhra Pradesh,
Ibrahimpatnam
SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER